



Belmont-San Carlos Fire Department
Fiscal Years 2015 & 2016 Budgets



**Belmont-San Carlos Fire Department
Budget Fiscal Years 2015 and 2016
Budget Summary**

The proposed fiscal years 2015 and 2016 Budget reflects the Department's obligations in a post-operations era since the September 30, 2011 dissolution. The Budget funds the following wind-down activities of the Department:

- Unfunded liabilities of the safety and miscellaneous retirement plans with CalPERS (\$2,934,993 in FY 2015 and \$2,957,801 in FY 2016). Below is a summary of the outstanding obligations based on CalPERS June 30, 2012 actuarial valuation:

Plan	Side Fund Liability	Share of Pool's Unfunded Liability
Safety	\$11,021,554	\$28,839,963
Miscellaneous	\$88,125	\$713,166

- Other Post-Employment Benefits (OPEB) for retirees and qualified dependents who have earned lifetime medical coverage (\$214,530 in FY 2015 and \$235,000 in FY 2016).
- Outstanding workers compensation claims from past employees of the Fire Department (estimated at \$15,000 in FY 2015 and \$15,000 in FY 2016).
- Administrative and professional services required to carry-out the above activities (\$75,200 in FY 2015 and \$81,635 in FY 2014).

The contributions to be paid by the member agencies are as follows: Belmont Fire Protection District (\$1,456,792 in FY 2015 and \$1,552,733 in FY 2016 - 47.1%) and the City of San Carlos (\$1,632,786 in FY 2015 and \$1,740,453 in FY 2016 - 52.9%)

The proposed Budget assumes an estimated ending reserve balance of \$100,000 in each of the fiscal years.

Belmont-San Carlos Fire Department

FY 2015 & FY 2016 Budget

Fund Recap

Fiscal Years 2014 through 2016

Fund		Audited Fund Balance 7/1/2013		FY 2014 Estimated		Estimated Fund Balance 6/30/2014		FY 2015 Proposed		Proposed Fund Balance 6/30/2015		FY 2016 Proposed		Proposed Fund Balance 6/30/2016	
		Reserved or Designated	Available			Reserved or Designated	Available			Reserved or Designated	Available			Reserved or Designated	Available
Number	Description	Designated	Available	Revenues	Expenditures	Designated	Available	Revenues	Expenditures	Designated	Available	Revenues	Expenditures	Designated	Available
GENERAL FUND															
105	General Fund		\$ 192,502	\$3,220,450	\$ 3,159,057	\$ 100,000	\$ 153,895	\$3,085,828	\$ 3,239,723	100,000	\$ -	\$3,289,437	\$ 3,289,437	100,000	\$ -

Belmont-San Carlos Fire Department

FY 2015 & FY 2016 Budget

Revenues and Other Sources & Expenditures and Other Uses

By Fund and Function

Account/Division			FY 2013	FY2014	FY2015	FY2016
Fund	Number	Description	Actual	Estimated	Proposed	Proposed
Revenues & Other Sources						
105	6628	BELMONT FIRE DISTRICT SERVICES	805,256	1,518,598	1,456,792	1,552,733
105	6629	CITY OF SAN CARLOS SERVICES	904,416	1,705,602	1,632,786	1,740,453
		Service Charges	1,709,672	3,224,200	3,089,578	3,293,187
105	7111	Interest Earnings-Investments	(3,147)	(3,750)	(3,750)	(3,750)
105	7112	Other Interest Earnings	49	-	-	-
		Use of Money/Property	(3,098)	(3,750)	(3,750)	(3,750)
105	7252	Refunds and Rebates	6,192	-	-	-
105	7253	Miscellaneous	825	-	-	-
		Miscellaneous	7,016	-	-	-
		General Fund	1,713,590	3,220,450	3,085,828	3,289,437
TOTAL REVENUES AND OTHER SOURCES			1,713,590	3,220,450	3,085,828	3,289,437

Expenditures & Other Uses						
105		Dissolution Costs	2,147,536	3,159,057	3,239,723	3,289,437
		Public Safety	2,147,536	3,159,057	3,239,723	3,289,437
		General Fund	2,147,536	3,159,057	3,239,723	3,289,437
TOTAL EXPENDITURES AND OTHER USES			2,147,536	3,159,057	3,239,723	3,289,437

Division: 4222 Dissolution Costs**Dissolution Costs****Fund: 105 General Fund****Fire Department**

Account Account Description		Actual FY 2013	Estimated FY 2014	Proposed FY 2015	Proposed FY 2016
Personnel					
8120	PERS Legacy Costs	\$ 1,599,968	\$ 2,718,983	\$ 2,934,993	\$ 2,957,801
8235	State Unemployment Insurance	2,166	-	-	-
Personnel Total		\$ 1,602,134	\$ 2,718,983	\$ 2,934,993	\$ 2,957,801
Supplies & Services					
8351	Other Professional/Technical	\$ 42,632	\$ 30,800	\$ 20,000	\$ 25,000
8352	Assignment of Proceeds	56,930	-	-	-
8519	OPEB ARC Contribution	341,358	320,020	214,530	235,000
8520	Insurance	-	34,054	-	-
8598	Claims-Workers' Compensation	64,282	15,000	15,000	15,000
Supplies & Services Total		\$ 505,202	\$ 399,874	\$ 249,530	\$ 275,000
Administrative & Other					
8310	Administrative Support Service	\$ 40,200	\$ 40,200	\$ 55,200	\$ 56,635
Administrative & Other Total		\$ 40,200	\$ 40,200	\$ 55,200	\$ 56,635
Total Expenditures		\$ 2,147,536	\$ 3,159,057	\$ 3,239,723	\$ 3,289,437

Account	Account Description	Expenditure Details
8120	PERS Legacy Costs	Required Employer Contribution per CalPERS Actuarial Valuation-June 30, 2012 for Safety Plan and Miscellaneous Plan. FY 16 includes estimated impact of rate smoothing and risk pooling proposal.
8351	Other Professional/Technical	Includes-audit costs per Maze & Associates proposal; legal services; actuary services; workers compensation claim administration.
8519	OPEB ARC Contribution	Per Nicolay Consulting actuary report.
8598	Claims-Workers Compensation	Legacy workers compensation claims.
8310	Administrative Support Services	Administrative Services by the City of Belmont including financial, treasury, debt, and risk management.